

Message Text

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FOR ASST. SECRETARY ENDERS (EB)

E.O. 11652: GDS
TAGS: ENRG JA FR
SUBJ: JAPANESE COMMENTS ON FRENCH OIL STRATEGY

REF: TOKYO 14879

1. MIYAZAKI (DG ECONOMIC AFFAIRS, FONOFF) GAVE E/C MIN FOLLOWING COMMENTS ON FRENCH FONMIN SAUVAGNARGUES NOVEMBER 22-23 TALKS WITH JAPANESE WHICH WERE FOCUSED ON OIL PROBLEM.

2. MAIN THRUST OF JAPANESE POSITION AT THESE TALKS WAS TO URGE FRENCE TO FIND SOME WAY RECONCILE ITS POSITION WITH US APPROACH. MIYAZAKI SAID GOJ WAS ENCOURAGED BY FRENCH MINISTER'S AFFIRMATION THAT HE SAW NO FUNDAMENTAL CONFLICT BETWEEN Giscard INITIATIVE AND US OIL STRATEGY BUT ONLY DIFFERENCES IN TIMING AND TACTICS (SIC). MIYAZAKI SAID SAUVAGNARGUES TRIED TO PERSUADE GOJ TO GO BEYOND POSITION GOJ TOOK ON Giscard INITIATIVE NOVEMBER 14 (REFTEL) AND SPECIFICALLY TO ENDORSE PRODUCER-CONSUMER DIALOG ASAP WITHOUT PRECONDITIONS. MIYAZAKI SAID GOJ DECLINED TO DO SO AND ALSO FRANKLY TOLD SAUVAGNARGUES GOJ DID

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NOT LIKE FRENCH IDEA OF INDEXING OIL PRICES TO

PRODUCING COUNTRIES' IMPORT PRICES.

3. MIYAZAKI BELIEVES FRENCH EASED THEIR POSITION AS A RESULT OF DISCUSSIONS HERE: (A) FRENCH ARE NO LONGER PRESSING FOR FIXING A PRECISE DATE FOR PRODUCER-CONSUMER CONFERENCE, AND (B) FRENCH RECOGNIZE AND DO NOT DISPUTE NEED FOR CONSUMERS TO COORDINATE THEIR POSITIONS. NEW TWIST ON LATTER POINT IS FRENCH MINISTER'S SUGGESTION THAT "PREPARATION" OF CONSUMER POSITION IN OECD (NOT RPT NOT IEA) COULD PROCEED "IN PARALLEL OR SIMULTANEOUSLY WITH" PREPARATIONS OF PRODUCER-CONSUMER DIALOG.

4. US FINANCIAL SAFETY NET PROPOSAL NOT DISCUSSED. FRENCH MINISTER CLAIMED HE WAS NOT WELL BRIEFED ON THIS ASPECT OF US STRATEGY.

5. IN MORE PHILOSOPHICAL/INTERPRETATIVE VEIN, MIYAZAKI SAID HIS IMPRESSION OF FRENCH POSITION IS THAT FRENCH HAVE NO WELL THOUGHT OUT LONG-TERM STRATEGY TO DEAL WITH OIL PROBLEM AND THAT THEIR APPROACH WAS DOMINATED BY SHORT-TERM CONSIDERATIONS, NAMELY THEIR ACUTE WORRY ABOUT (A) ANOTHER PRICE HIKE COMING OUT OF DECEMBER 12 OPEC MEETING IN ALGIERS, AND (B) POSSIBLE RESUMPTION OF ME HOSTILITIES AND OIL EMBARGO. MIYAZAKI FELT THE Giscard INITIATIVE AND THE HIGHLY VISIBLE MISSIONS OF FRENCH EMISSARIES TO ALL CORNERS OF THE WORLD WAS DESIGNED TO TRY TO HEAD OFF ANOTHER PRICE HIKE BY SIGNALLING TO OPEC THAT AT LEAST SOME CONSUMING COUNTRIES WANT TO START TALKING WITH THE PRODUCERS.

6. SAUVAGNARGUES VISIT RECEIVED TOP PLAY IN ALL JAPANESE PRESS NOVEMBER 23-24 WITH MOST ARTICLES EMPHASIZING PROSPECTS FOR RAPPROCHEMENT BETWEEN FRENCH AND US POSITIONS.
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